

STATE REVENUE LIMIT (Article IX, Section 26)

FY 1978-79 TO FY 2000-2001

(dollars in millions)

Fiscal Year	FY 1978-79	FY 1979-80	FY 1980-81	FY 1981-82	FY 1982-83	FY 1983-84	FY 1984-85	FY 1985-86	FY 1986-87	FY 1987-88	FY 1988-89	FY 1989-90
	(Base Year)											
Total Revenues	\$10,842.9	\$11,666.6	\$11,401.6	\$11,440.1	\$12,133.5	\$13,788.6	\$14,939.9	\$15,295.9	\$15,873.5	\$16,834.7	\$17,537.2	\$18,750.0
Less: Interfund Transfers	(1,987.0)	(2,221.3)	(1,604.5)	(1,352.5)	(1,094.2)	(1,211.9)	(1,715.4)	(1,145.6)	(1,194.2)	(1,287.5)	(1,196.0)	(1,602.4)
Net Revenues	8,855.9	9,445.3	9,797.1	10,087.6	11,039.3	12,576.7	13,224.5	14,150.3	14,679.3	15,547.2	16,341.2	17,147.6
Add: Tax Credits	40.5	38.8	13.6	12.3	16.8	32.3	43.9	44.2	34.8	37.0	51.8	52.8
Less: Federal Aid	(2,129.7)	(2,452.4)	(2,602.5)	(2,577.9)	(2,768.8)	(3,161.9)	(3,194.4)	(3,498.6)	(3,613.4)	(3,714.7)	(3,861.8)	(4,136.4)
General Obligation Debt	(64.6)	(53.2)	(53.5)	(56.5)	(55.7)	(58.2)	(57.2)	(55.6)	(46.3)	(31.3)	(24.8)	(25.0)
Statutory Adjustment	(103.8)	(108.4)	(111.7)	(116.6)	(128.1)	(145.4)	(155.2)	(156.5)	(162.5)	(365.9)	(418.5)	(675.9)
Revenue Subject to Limit	\$6,598.3	\$6,870.1	\$7,043.0	\$7,348.9	\$8,103.5	\$9,243.5	\$9,861.6	\$10,483.8	\$10,891.9	\$11,472.3	\$12,087.9	\$12,363.1
Limit Calculation:												
Personal Income	\$69,554.0	\$77,943.0	\$86,572.0	\$92,339.0	\$99,314.0	\$99,980.0	\$103,980.0	\$114,408.0	\$123,673.0	\$135,113.0	\$141,618.0	\$152,934.0
Base Ratio Percentage	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%
Revenue Limit	-----	\$7,396.8	\$8,215.7	\$8,763.0	\$9,424.9	\$9,488.1	\$9,867.7	\$10,857.3	\$11,736.6	\$12,822.2	\$13,439.5	\$14,513.4
Amount Under (Over) Limit	-----	\$526.7	\$1,172.7	\$1,414.1	\$1,321.4	\$244.6	\$6.1	\$373.5	\$844.7	\$1,349.9	\$1,351.6	\$2,150.3

Fiscal Year	FY 1990-91	FY 1991-92	FY 1992-93	FY 1993-94	FY 1994-95	FY 1995-96	FY 1996-97	FY 1997-98	FY 1998-99	FY 1999-00	FY 2000-01
Total Revenues	\$20,482.3	\$22,086.5	\$23,432.9	\$25,327.5	\$29,125.6	\$30,309.3	\$31,122.5	\$32,930.6	\$34,727.5	\$36,941.5	\$38,465.9
Less: Interfund Transfers	(1,946.2)	(1,852.6)	(2,197.9)	(2,039.8)	(2,036.8)	(1,564.2)	(1,269.0)	(1,499.6)	(1,842.0)	(1,802.3)	(1,910.7)
Net Revenues	18,536.1	20,233.9	21,235.0	23,287.7	27,088.8	28,745.1	29,853.5	31,431.0	32,885.5	35,139.2	36,555.2
Add: Tax Credits	18.9	22.4	21.4	21.8	22.0	23.0	23.8	23.4	25.9	27.3	27.3
Less: Federal Aid	(4,733.9)	(5,289.4)	(5,831.6)	(6,273.1)	(6,442.0)	(7,379.9)	(7,653.5)	(7,679.5)	(7,902.7)	(8,571.6)	(9,383.9)
General Obligation Debt	(34.5)	(25.7)	(37.7)	(40.7)	(42.7)	(54.2)	(64.0)	(63.8)	(79.8)	(85.6)	(91.4)
Statutory Adjustment	(1,474.7)	(2,400.3)	(1,951.8)	(1,522.5)	(2,040.7)	(1,535.2)	(1,465.5)	(1,638.8)	(1,720.4)	(2,146.4)	(3,199.6)
Revenue Subject to Limit	\$12,311.9	\$12,540.9	\$13,435.3	\$15,473.2	\$18,585.4	\$19,798.8	\$20,694.3	\$22,072.3	\$23,208.5	\$24,362.9	\$23,907.6
Limit Calculation:											
Personal Income	\$161,764.0	\$171,003.0	\$174,750.0	\$185,713.0	\$194,687.0	\$210,559.0	\$228,369.0	\$239,330.0	\$244,329.0	\$255,039.0	277,296.0
Base Ratio Percentage	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%
Revenue Limit	\$15,351.4	\$16,228.2	\$16,583.8	\$17,624.2	\$18,475.8	\$19,982.0	\$21,672.2	\$22,712.4	\$23,186.8	\$24,203.2	\$26,315.4
Amount Under (Over) Limit	\$3,039.5	\$3,687.3	\$3,148.5	\$2,151.0	(\$109.6)	\$183.2	\$977.9	\$640.1	(\$21.7)	(\$159.7)	\$2,407.8

Source: Michigan Department of Management and Budget, annual "Statement of Revenue Subject to Constitutional Limitation - Legal Basis".